GOVERNMENT OF INDIA
SHIPPING, ROAD TRANSPORT AND HIGHWAYS
LOK SABHA

UNSTARRED QUESTION NO:401
ANSWERED ON:02.03.2005
REVIVAL OF HINDUSTAN SHIPYARD LTD.
Sidhu Shri Navjot Singh

Will the Minister of SHIPPING, ROAD TRANSPORT AND HIGHWAYS be pleased to state:

(a) whether the Government proposes to revive the ailing Hindustan Shipyard Ltd.; and

(b) if so, the details thereof?

Answer

MINISTER OF SHIPPING, ROAD TRANSPORT AND HIGHWAYS (SHRI T.R. BAALU)

(a) & (b): Yes Sir. Government is considering a Rehabilitation-cum-Restructuring Package for Hindustan Shipyard Limited (HSL). The proposal is still at a preliminary stage and includes inter-alia the following:-

(i) One time Grant to liquidate State Bank of India's dues.

(ii) Plan Assistance for up-gradation of Plant & Machinery.

(iii) A Loan for meeting other Outstanding Dues and grant-in-aid for payment of statutory dues.

(iv) One time Grant to meet Minimum Alternate Tax (MAT) Liability.

(v) One time Grant to meet Sales Tax Liability.

(vi) Assistance for Voluntary Retirement Scheme (VRS)

(vii) One time Grant for completion of the on-going projects.

(viii) Writing Off of Government Loan & Interest.
(ix) Waiver of Government Guarantee Fee.